

## **ATTACHMENT D – BONDS**

### **PROPOSAL BOND FORM**

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned, \_\_\_\_\_  
\_\_\_\_\_, as Principal, and \_\_\_\_\_

as Surety, are hereby held and firmly bound unto Lake County, a political subdivision of the State of Florida, and the Board of County Commissioners, as County in the penal sum of, (        ) percent of the Contract Value) \_\_\_\_\_ for payment of which, well and truly to be made, we hereby jointly and severally bind ourselves, successors and assigns.

Signed, this \_\_\_\_\_ day of \_\_\_\_\_, 2009.

The condition of the above obligation is such that whereas the Principal has submitted to Lake County Board of County Commissioners, a certain Proposal, attached hereto and hereby made a part hereof to enter a contract in writing, for the \_\_\_\_\_

NOW THEREFORE,

- (a) If said Proposal shall be rejected, or in the alternate,
- (b) If said Proposal shall be accepted and the Principal shall execute and deliver a contract (properly completed in accordance with said Proposal) and shall furnish a bond for his faithful performance of said Contract, and for the payment of all persons performing labor or furnishing materials in connection therewith, and shall in all other respects perform the agreement created by the acceptance of said Proposal, then this obligation shall be void; otherwise the same shall remain in force and effect, it being expressly understood and agreed that the liability of the Surety for any and all claims hereunder shall, in no event, exceed the penal amount of this obligation as herein stated.

The Surety, for value received, hereby stipulates and agrees that the obligations of said Surety and its bond shall be in no way impaired or affected by an extension of the time within which the County may accept such proposal; and said Surety does hereby waive notice of any such extension.

IN WITNESS WHEREOF, the Principal and the Surety have hereunto set their hands and seals, and such of them as the corporations have caused their corporate seals to be hereto affixed and these presents to be signed by their proper officers, the day and year first set forth above.

Principal (Print Full Name):

Surety (Print Full Name):

By: \_\_\_\_\_(L.S.)

By: \_\_\_\_\_(L.S.)

Title: \_\_\_\_\_

Title: \_\_\_\_\_

IMPORTANT: Surety companies executing bonds must appear on the Treasury Department's most current list (Circular 570 as amended) and be authorized to transact business in the State of Florida and have a Florida Licensed Resident Agent.

## PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS THAT We, \_\_\_\_\_ (hereinafter called the "Principal"), whose principal business address is \_\_\_\_\_, and whose telephone number is \_\_\_\_\_; and \_\_\_\_\_ (hereinafter called the "Surety"), whose principal address is \_\_\_\_\_, and whose telephone number is \_\_\_\_\_, a surety insurer chartered and existing under the laws of the State of \_\_\_\_\_ and authorized to do business in the State of Florida, are held and firmly bound unto Lake County Board of County Commissioners, Lake County, Florida (hereinafter called the "Owner"), whose principal address is 315 West Main Street, Tavares, Florida 32778, and whose principal telephone number is (352) 343.9839, in the sum of \_\_\_\_\_ (\$ \_\_\_\_\_) for payment of which we bond ourselves, our heirs, our personal representatives, our successors and our assignees, jointly and severally.

WHEREAS, Principal has entered into a contract with Obligee for **Proposal No. \_\_\_\_\_, Proposal Title** in accordance with drawings and specifications, which contract is incorporated by reference and made a part hereof, and is referred to as the Contract.

THE CONDITION OF THIS BOND is that if Principal:

1. Performs the Contract at the times and in the manner prescribed in the Contract; and
2. Pays Obligee any and all losses, damages, costs and attorneys' fees that Obligee sustains because of any default by Principal under the Contract, including, but not limited to, all delay damages, whether liquidated or actual, incurred by Obligee; and
3. Performs the guarantee of all work and materials furnished under the Contract for the time specified in the Contract; and
4. Promptly make all payments to all persons defined in s. 713.01 whose claims derive directly or indirectly from the prosecution of the work provided for in the Contract; then this bond is void; otherwise it remains in full force.

Any changes in or under the Contract and compliance or noncompliance with any formalities connected with the Contract or the changes do not affect Surety's obligation under this bond.

The Surety, for value received, hereby stipulates and agrees that no changes, extensions of time, alterations or additions to the terms of the Contract or other work to be performed hereunder, or the specifications referred to therein shall in anyway affect its obligation under this bond, and it does hereby waive notice of any such changes, extensions of time, alterations or additions to the terms of the Contract or to work or to the specifications.

This instrument shall be construed in all respects as a common law bond. It is expressly understood the time provisions and statute of limitation under Section 255.05 Florida Statutes, shall not apply to this bond.

In no event shall the Surety be liable in the aggregate to Obligee for more than the penal sum of this Performance Bond regardless of the number of suits that may be filed by Obligee. By execution of this bond, the Surety acknowledges that it has read the Surety qualifications and obligations imposed by the construction contract and hereby satisfies those conditions.

IN WITNESS WHEREOF, the above bounded parties have executed this instrument this day of \_\_\_\_\_ 20\_\_\_\_, the name of each party being affixed and these presents duly signed by its undersigned representative, pursuant to authority of its governing body.

Signed, sealed and delivered  
in the presence of:

PRINCIPAL:

\_\_\_\_\_  
Witness as to Surety

By: \_\_\_\_\_  
(Authorized Signature)

\_\_\_\_\_  
Witness as to Surety

\_\_\_\_\_  
(Printed Name)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Business Address)

STATE OF

COUNTY OF

The forgoing instrument was acknowledged before me this \_\_\_\_\_, by \_\_\_\_\_ of \_\_\_\_\_, a Corporation, on behalf of the Corporation. He/She is personally known to me or has produced Florida Driver's License as identification and who did (did not) take an oath.

NOTARY:

Print Name: \_\_\_\_\_

COMMISSION NUMBER: \_\_\_\_\_

My commission expires: \_\_\_\_\_

BOND NO. \_\_\_\_\_

SURETY: \_\_\_\_\_

\_\_\_\_\_  
Witness as to Surety

By: \_\_\_\_\_  
(Authorized Signature)

\_\_\_\_\_  
Witness as to Surety

\_\_\_\_\_  
(Printed Name)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Business Address)

OR

\_\_\_\_\_  
Witness as Attorney In Fact

\_\_\_\_\_  
As Attorney In Fact (Attach Power of Attorney)

\_\_\_\_\_  
Witness as Attorney In Fact

\_\_\_\_\_  
(Printed Name)

\_\_\_\_\_  
(Business Address)

\_\_\_\_\_  
(Telephone Number)

STATE OF

COUNTY OF

The forgoing instrument was acknowledged before me this \_\_\_\_\_, by  
\_\_\_\_\_ of \_\_\_\_\_,  
a Corporation, on behalf of the Corporation. He/She is personally known to me or has produced  
Florida Driver's License as identification and who did (did not) take an oath.

NOTARY:

Print Name: \_\_\_\_\_

COMMISSION NUMBER: \_\_\_\_\_

My commission expires: \_\_\_\_\_

**PAYMENT BOND**

BY THIS BOND We, \_\_\_\_\_ (hereinafter called the "Principal"), whose principal business address is \_\_\_\_\_, and whose telephone number is \_\_\_\_\_; and \_\_\_\_\_ (hereinafter called the "Surety"), whose principal address is \_\_\_\_\_, and whose telephone number is \_\_\_\_\_, a surety insurer chartered and existing under the laws of the State of \_\_\_\_\_ and authorized to do business in the State of Florida, are held and firmly bound unto Lake County Board of County Commissioners, Lake County, Florida (hereinafter called the "Owner"), whose principal address is 315 West Main Street, Tavares, Florida 32778, and whose principal telephone number is (352) 343.9839, in the sum of (\$ \_\_\_\_\_) for payment of which we bond ourselves, our heirs, our personal representatives, our successors and our assignees, jointly and severally.

WHEREAS, Principal and Owner have reached a mutual agreement (hereinafter referred to as the "Contract") for **Proposal No. \_\_\_\_\_, Proposal Title \_\_\_\_\_** being made a part of this Bond by this reference.

NOW, THEREFORE, THE CONDITION OF THIS BOND IS THAT IF THE PRINCIPAL:

1. Shall promptly make payments to all claimants as defined in section 255.05(1), Florida Statutes, supplying the Principal with labor, materials or supplies, as used directly or indirectly by the Principal in the prosecution of the work provided for in the Contract; and
2. Shall pay the Owner for all losses, damages, expenses, costs and attorneys' fees, including those resulting from appellate proceedings, that the Owner sustains because of a default by the Principal in contravention to the Contract in regard to payment for such labor, materials, or supplies furnished to the Principal;

then this bond is void; otherwise this Bond remains in full force and effect.

BE IT FURTHER KNOWN:

1. Any changes in or under the Contract and compliance or noncompliance with any formalities connected with the said Contract or alterations which may be made in the terms of the said Contract, or in the work to be done under it, or the giving by the Owner of any extension of time for the performance of the said Contract, or any other forbearance on the part of the Owner or Principal to the other, shall not in any way release the Principal and the Surety, or either of them, their heirs, personal representatives, successors or assigns from liability hereunder, notice to the Surety of any such changes, alterations, extensions or forbearance being hereby waived.

BOND NO. \_\_\_\_\_

SURETY:

2. Certain claimants seeking the protection of this Bond must timely comply with the strict requirements set forth in Section 255.05, Florida Statutes, and as otherwise provided by law.
3. The Provisions of this bond are subject to the limitations of Section 255.05(2).

By execution of this bond, the Surety acknowledges that it has read the Surety qualifications and obligations imposed by the construction contract and hereby satisfies those conditions.

THIS BOND DATED THE \_\_\_\_\_ DAY OF \_\_\_\_\_ 20\_\_\_\_ (the date of issue by the Surety or by the Surety's agent and the date of such agent's power-of-attorney).

Signed, sealed and delivered in the presence of:

PRINCIPAL:

\_\_\_\_\_  
Witness as to Surety

By: \_\_\_\_\_  
(Authorized Signature)

\_\_\_\_\_  
Witness as to Surety

\_\_\_\_\_  
(Printed Name)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Business Address)

STATE OF

COUNTY OF

The forgoing instrument was acknowledged before me this \_\_\_\_\_, by \_\_\_\_\_ of \_\_\_\_\_, a Corporation, on behalf of the Corporation. He/She is personally known to me or has produced Florida Driver's License as identification and who did (did not) take an oath.

NOTARY:

Print Name: \_\_\_\_\_

COMMISSION NUMBER: \_\_\_\_\_

My commission expires: \_\_\_\_\_

BOND NO. \_\_\_\_\_

SURETY:

\_\_\_\_\_  
Witness as to Surety

\_\_\_\_\_  
Witness as to Surety

By: \_\_\_\_\_  
(Authorized Signature)

\_\_\_\_\_  
(Printed Name)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Business Address)

### Performance and Payment Bonds Recording Fees

Performance and Payment (Upon award of the bid, all original Performance and Payment bonds will be submitted to Lake County Procurement Services for recording of said bonds. The bonds will be acceptable to the County only if the following conditions are met:

- The Surety is licensed to do business in the State of Florida;
- The Surety holds a Certificate of Authority authorizing it to write surety bonds in this State;
- The Surety has twice the minimum surplus and capital requirements required by the Florida Insurance Code at the time the invitation to bid is issued;
- The Surety is otherwise in compliance with the Florida Insurance Code;
- The Surety has a current rating of A or A- as reported in the most current Best Key Rating Guide, published by A.M. Best Company, Inc., if the bid exceeds \$500,000.; and
- The Surety holds a currently valid Certificate of Authority issued by the United States Department of Treasury under 31 U.S.C. ss9304.

The cost to record Performance and Payment Bonds is: Ten Dollars (\$10.00) for the first page and Eight Dollars and Fifty Cents (\$8.50) for each additional page. A check shall be submitted by the contractor made payable to Neil Kelly, Clerk of the Court.